

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Augusta Public Library on Telfair & 9th Sts.

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Elaine Attaway
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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Bids Recorder, David Chism

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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

December, 2014

Our next meeting is scheduled for Thursday, Dec. 18 from 6:30 to 8:45 PM

Show successful! Desserts on tap for Pre-holiday meeting

Club Meeting Calendar for 2014

Jan. 16	May 15	Sep. 18
Feb. 20	June 19	Oct. 16
Mar. 20	July 17	Nov. 20
Apr. 17	Aug. 21	Dec. 18

Fall Show, a Huge Success



Both the Public and Dealers Enjoying our Fall Show

Our fall, 2014 show was a great success. It was well attended by the public and all the dealers were delighted with the show and its location. Treasurer Elaine Attaway reports that the net profit from the show after all expenses was \$1,796.63.

Re. the raffle drawings, 1st prize went to Jim Wiggins of Sylvania, GA, a 1/10 oz. gold eagle. Bernie Acuff took the 2nd prize, a MS-63 Morgan \$1.00. Helen Buck won the 3rd prize, a silver proof set. Guest Exhibitor Dennis Schafluetzel of Hixon, TN won the 4th Prize, a silver eagle and Catherine Neal took the 5th prize, an uncirculated Franklin half dollar. The drawing from the returned postcards advertising the show was won by ACC members Jim & Helen Barry. Congratulations, winners all!

The club appreciates all the help from its members who manned the Welcoming Desk and especially our bourse chairman, David Chism whose efforts made the show's success happen.

To celebrate, the club will hold a dessert party at our December 18 meeting furnishing drinks, napkins and flatware. Members are asked to bring in cookies, candies & X'mas goodies.

America 180 Years Ago and the Coins of 1834

By Arno Safran



The famed 1834 *King of Siam* Presentation Proof Set

Including the small Andrew Jackson medallion

[Courtesy of Goldberg Coins & Collectibles of Beverly Hills, California]
[Magnify the page to fill the screen to see the details more clearly.]

Imagine receiving this set for Christmas as a stocking filler; a complete 1834 US Proof set replete with an 1804 dollar and \$10.00 gold eagle; its value, well into the millions of dollars. Of the several sets proposed back in 1834, only two are known.

In 1834 President Andrew Jackson decided to make gifts of proof coinage to foreign potentates. While eight of the ten authorized coin denominations were being struck for circulation during the early 1830's, the silver \$1.00 and gold \$10.00 eagle had been suspended since 1804. (*All of the dollars coined in 1804 bore the 1803 date.*) Since the decision to suspend the silver dollar and gold eagle coinage had never been rescinded by any new legislation, the Mint decided to strike 'replicas' of the Bust dollar but with the 1804 date. Originally, 3,757 \$10.eagles were minted in 1804 but the dies were either destroyed or lost, so a new die was made, also bearing the 1804 date of which two are known. These were struck in proof together with the regular 1834 denominations. Eight sets were made but only two sets are known to have been presented; one to the Muscat of Oman and the other to the King of Siam. The 1804 \$1.00 and \$10.00 denominations in these sets were not intended for circulation.

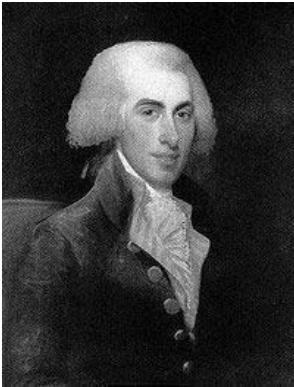
Continued on page 2, column 1)

America 180 Years Ago and the Coins of 1834

(Continued from the previous page)



In 1834, the Capitol Building looked a lot different than it does today. This is an actual photograph taken in 1846.



Charles Bulfinch

Charles Bulfinch, (1763-1844) was our first American born architect and was appointed by President James Monroe in 1818 to implement the revisions on portions of the Capitol building that were burned by the British during the War of 1812. He is credited with completing the wings and central section, built a new western approach and portico; also the wooden dome by 1829. The original cornerstone was laid in 1793. It was in this edifice that Congress censured President Andrew Jackson in 1834.

As for our regular circulating coinage, there were eight denominations produced in 1834. These included two in copper, the Classic Head half cent and Coronet large cent; four in silver, the Capped Bust half dime, dime, quarter and lettered edge Bust half dollar and two in gold; the \$2.50 quarter eagle and \$5.00 half eagle. Of the gold, two different types were struck in 1834; the outgoing large size Capped Head facing left *with motto* (for E PLURIBUS UNUM) and the Classic Head *no motto* styles for the quarter eagle and half eagle. The *with motto* gold pieces are both quite rare and exorbitantly expensive in all grades.



The two types of \$2.50 quarter eagles struck in 1834

[Courtesy of Heritage Auctions Archives]

[Use 3x magnifying glass or magnify page to 200%.]



The two types of \$5.00 quarter eagles struck in 1834

[Courtesy of Heritage Auctions Archives]

As recently as 2005 when gold was still around \$525 an ounce, the Classic Head *no motto* gold coins with much larger mintages were still moderately priced through AU-50 but now with gold hovering around \$1,100 an ounce, they too have become costly and are only on the cusp of affordability.

The More Modest Priced group of 1834 Coinage

For most collectors, the copper and silver coin mintages for 1834 (*excluding the 1804 dollar*) have large enough mintages to be affordable in grades from VG-8 through XF-45.



An 1834 Classic Head half Cent

The copper denomination was 23.5 mm in diameter

While mint records are spotty for this era, the 2015 *Red Book* lists a reported mintage of 141,000 for the 1834 half cent. A closer look at the coin pictured above indicates little wear and despite a little discoloring due to toning over the years the specimen appears to be original and well struck. Whether one grades the coin XF-45 or AU-50, it is a nice coin for type and modestly priced.



An 1834 Coronet Large Cent

The large cent was roughly 28 to 29 mm in diameter.

According to Mint records, 1,855,100 cents were issued in 1834; far less than the surrounding years. Still, the date is considered common. As a result, many examples grading Fine through AU-50 can be found at very modest prices today.



The 1834 Capped Bust half dime, (15.5 mm) and dime, (18.2 mm).

[Use 3x magnifying glass or magnify page to 200%.]

In 1834 the reported output for the half dime was 1,480,000; the dime 635,000. Both mintage figures are considered common despite their miniscule number when compared with the output of the 5¢ nickel and 10¢ dime coinage of today. The pretty little half dime accompanying the dime in the same photo apparently enjoyed a lot less circulation. How would you grade these two coins?

(Continued on page 3, column 1)

The Coins of 1834 (Continued from the previous page)**An 1834 reduced size Capped Bust Quarter dollar**

In 1831, the diameter was reduced from 27 mm to 24.3, the same as today.

Upon magnification this coin “comes alive”. The author thought it might have been cleaned a long time ago; then gradually toned back to a charcoal gray color. He submitted it for certification anyway at a GNA show where it was graded XF-45 by ICG. The mintage for the 1834 quarter was 286,000 but it is still considered a common date because there are enough survivors in all grades to meet the collector demand.

**An 1834 Bust half dollar, O-111, obv sub-type III
Graded AU-53 by PCGS**

[Use 3x magnifying glass or magnify page to 200%.]

The reported mintage for the half dollar in 1834 was a whopping 6.4 million which included the first modification of the obverse since 1809. The date is moderately priced thru AU-50 because many were saved by banks as specie with which to back large business transactions of the period. With the suspension of the dollar coin in 1804 the half-dollar essentially became akin to the late Morgan dollar in this regard.

All the coins of this period were engraved by William Kneass who became Chief engraver in January, 1824 replacing Robert Scot who had died late in 1823. Kneass modified all the known Capped Bust designs of former Assistant Chief Engraver John Reich--who served from 1807 thru 1817--including the half dollar shown above rendering the image a bit smaller and slightly better proportioned than the preceding dates.

The two extreme Rarities**An 1804 Class 3 silver dollar graded AU-58 by PCGS
[Courtesy Heritage Auctions Archives]**

Fifteen 1804 dated Draped bust silver dollars are currently known. The proof specimen shown at the bottom of column 1 is known as the Phineas Adams-Amon G. Carter specimen. It is a Class III restrike and appeared in a Heritage Auction on April 30, 2009 where it realized \$2,475,000. Although artificially worn to give the impression of a business strike, PCGS graded it AU-58 without placing the word “GENUINE” on the holder; presumably because of its rarity. The Class I original *King of Siam* example shown with the 1834 coins on page 1 was graded MS-Proof 67 by PCGS and would presumably have an even greater value.

**The 1804 restrike of the \$10.00 gold eagle struck in 1834**

The other extreme rarity of the 1834 King of Sam Set was the 1804 \$10.00 gold eagle restrike. It is distinguished from the original 1804 \$10.00 gold coins by the shape of the 4 in the date. The restrike was struck with a plain 4 as opposed to the crosslet 4 appearing on the 3,757 originals reportedly coined by the Philadelphia Mint in 1804.

**The original 1804 10.00 gold eagle showing the crosslet 4 in date.
3,757 were reported minted and the coin is rare and expensive,
but nowhere as rare or costly as the two known plain 4 specimens.****Detail of the 1804 \$10 crosslet 4, (left) and plain 4 (right)**

During the decade of the 1830s our coinage began to undergo enormous changes within all denominations. It began with an alteration of the Coronet large cent in 1835 and the restoration of dollar coinage the following year. From 1837 thru 1839, the Capped Bust designs would gradually be replaced with the Liberty Seated type on all our silver coins

In 1834, Andrew Jackson was in the middle of his second term as 7th President of the United States. He was both a hugely popular and highly controversial figure, supported by Senators Thomas Hart Benton and Daniel Webster yet loathed by Henry Clay, John C. Calhoun and John Quincy Adams.

AUGUSTA COIN CLUB, INC.**MINUTES OF MEETING****November 20, 2014**

The meeting was called to order at 6:30 p.m. at The Augusta Public Library by President, Steve Nix. We had 45 members and 2 guests: R.J. Vero, Jr. and Ray May.

Secretary's Report:

The October 16, 2014 minutes was read not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report from Elaine Attaway was read and approved. We have \$5,364.86 deposited in the checking account. Revenue was from the 50/50 drawing and expenses were for our coin show.

Prize Winners:

Winner of the 50/50 raffle was Joe Ferrantelli (\$55.00). J.C. Williams won a 2014 Silver Eagle and Steve Nix won a 1961-D Franklin Half Dollar.

Fall Coin Show November 21st (Friday) and November 22nd (Saturday) 2014:

David Chism – Bourse Chairman. The Fall Augusta Coin Show will be held at Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reports we had 47 tables sold and asked the membership to put out flyers and sell raffle tickets. **SOLD OUT!**

Show & Tell:

Mac Smith talked about some Buffalo Nickels and Indian Head Pennies that he bought on eBay. It included a 1913 D&S Type II Buffalo Nickel. Jim Berry showed a Roman Coin dated 12-18 BC Agrippa Coin.

Program:

Arno Safran gave a Power Point presentation on *A Decade of the Augusta Coin Club Medallions*: (2005 through 2014). The program featured famous landmarks of the Central Savannah River Area appearing on each medallion including their history.

Old Business:

We had 3 juniors draw for the junior box. Our newsletter is being sent out via e-mail only. Make sure we have your correct email address. Hard copies will be available at our monthly meeting.

New Business:

Shelby Plooster was recognized as the South Carolina Numismatic Association YN of the year. Nominating Chairman J.C. Williams asked the membership to run for office if they wanted to, otherwise our current Slate of Officers will be voted on at our December 18, 2014 meeting. Jim Berry was recognized for his service as past president of SCNA and Helen Berry as the editor of the SCNA Newsletter.

The Auction:

Glenn Sanders ran the auction (11 members). Shelby Plooster and Mike Joesbury delivered the lots during the proceedings speeding up the process. Bids recorder was David Chism. Respectively Submitted,

John Thomas Attaway

Jim & Helen Barry Receive ANA President's Award

**Helen & Jim Barry receiving the ANA President's Award
Plaque from ANA Governor Mike Ellis
Signed by ANA President Walter Ostromecki, Jr.**



The award was presented to the Barry's for their service as District Delegates over a long span of years and later as Regional Coordinators for the Carolinas thru 2005. As District Delegates and Coordinators, the Barry's publicized the ANA to local and state area club meetings and regional shows, helped collectors join the ANA and encouraged education at club meetings. Congratulations!

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